

# NDPERS RETIREE HEALTH INSURANCE CREDIT FUND

## State Investment Board Balance Sheet As of 9/30/2008

	As of <u>9-30-08</u>	As of <u>6-30-08</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 18,977,056	\$ 19,937,872
INTERNATIONAL EQUITIES	5,595,952	6,030,360
DOMESTIC FIXED INCOME	12,288,635	13,658,848
TOTAL INVESTMENTS	36,861,643	39,627,080
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>327,221</u>	<u>379,616</u>
TOTAL RECEIVABLES	327,221	379,616
TOTAL ASSETS	<u>\$ 37,188,864</u>	<u>\$ 40,006,696</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>26,182</u>	<u>26,387</u>
TOTAL LIABILITIES	26,182	26,387
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	39,980,309	44,916,631
CASH IN DURING YEAR (NOTE 2)	408,000	1,537,000
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>(3,225,627)</u>	<u>(6,473,322)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>37,162,682</u>	<u>39,980,309</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 37,188,864</u>	<u>\$ 40,006,696</u>

# NDPERS RETIREE HEALTH INSURANCE CREDIT FUND

## State Investment Board Profit and Loss Statement For the Month Ended 9/30/2008

	Month Ended <u>9-30-08</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 327,220	\$ 327,391
SECURITIES LENDING INCOME	0	0
	<u>327,220</u>	<u>327,391</u>
 GAIN ON SALE OF INVESTMENTS	 0	 849
LOSS ON SALE OF INVESTMENTS	<u>60,938</u>	<u>60,938</u>
 NET GAINS (LOSSES) INVESTMENTS	 (60,938)	 (60,089)
 INVESTMENT EXPENSES	 317	 26,182
SECURITIES LENDING EXPENSES	0	0
 NET INVESTMENT INCOME	 265,965	 241,120
 NET APPREC (DEPREC) MARKET VALUE	 (3,282,174)	 (3,466,747)
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>0</u>
 TOTAL INVESTMENT INCOME	 <u>(3,016,209)</u>	 <u>(3,225,627)</u>
 NET INCREASE (DECREASE)	 <u>\$ (3,016,209)</u>	 <u>\$ (3,225,627)</u>

**NDPERS RETIREE HEALTH INSURANCE CREDIT FUND**  
**Notes To Financial Statements**  
**September 30, 2008**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 3    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.